Acct 3325
Income Tax I
Fall 2016
T/R 12:30-1:50

Instructor: Jennifer Reynolds
BUS 133A; 903-565-5734 (Office)
JREYNOLDS@UTTYLER.EDU

Office Hours:  M- 12:00 pm – 3:00pm
              W – 1:30pm – 3:00pm
              R – 2:00pm – 3:00pm

Preferred means of communication:
Unless circumstances beyond my control preclude me from doing so, I will be available in my
office during my office hours. All other communication should be, first, via email and then via
my office phone. I monitor my email very frequently and should, in most cases, be able to
respond within 24 hours M-F and within 48 hours on the weekend.

Catalog Description
Statutes, regulations, administrative rulings, and court decisions relating to federal income taxes
of individuals. Prerequisite: ACCT 2301. 3 credit hours.

Course Objectives:
• Explain the nature of taxation, the types of taxes and rate structures.
• Describe the concept of taxable income and compute the effect thereon from accounting
  methods, elections, and tax law.
• Differentiate the concepts of gross income, adjusted gross income, and taxable income for
  individual taxpayers. Calculate individual taxes from the tax rate schedules.
• Describe and apply the rules for taxation of different types of income including wages, interest,
  dividends, and capital gains.
• Differentiate between capital gain income and other types of income, including the carry over
  rules for capital losses.
• Explain the various categories of deductions included in itemized deductions.
• Prepare tax returns both manually and using tax preparation software.
• Summarize the tax treatment of various types of long-lived assets, and be able to compute
  depreciation, amortization, and depletion.
• Use the concept of tax basis to calculate gain or loss realized and recognized on various tax
  deferral situations with long-lived assets such as Section 1031 exchanges, casualties, and
  involuntary conversions.
• Calculate gain or loss from disposition of long-lived assets, including the recapture rules of
  Sections 1245, 1250, 291, and 1231.
Required Course Materials:
Pearson’s *Federal Taxation 2017 Individuals*, Rupert, Pope & Anderson WITH MyAccountingLab Access Card
If you want to use an eBook only, you may use just the MAL access code if you’d like as it comes with an eBook – ISBN-13: 9780134472065. Please note, every single student polled last semester of this course said that it was imperative to have the actual hard back book to do well in this course.

Optional Course Materials:
Pearson’s *Federal Taxation 2017 Comprehensive* WITH MyAccountingLab Access Card. This book will be used in the Fall of 2017 for the graduate level course Dr. Lirely teaches. However, the access code is only good for 6 months so that portion will have to be re-purchased next year.

Evaluation:
- Exam 1: 20%
- Exam 2: 20%
- Exam 3: 20%
- Exam 4/Final: 20%
- Tax Return 1: 5%
- Tax Return 2: 5%
- Tax Return 3: 5%
- Homework Avg: 5%

Class Attendance:
Due to the amount of material covered and its difficulty, it is critical that you attend every single class. You will be responsible for all material and assignments and will need to ask another student for any notes you miss if you are absent.

Projects:
Project-based learning will be used to complete some of the tax returns. Teams will be made of up of only two students per team. Teams will be chosen in class and are permanent, even if one of the team members drops. If a student is not present on the day teams are chosen, the student is responsible for finding a team. **Individual projects are not allowed and will not be graded.** Instructions and due dates will be provided in Blackboard.

Academic Dishonesty:
I expect a high level of responsibility and academic honesty. Because the value of an academic degree depends upon the absolute integrity of the work done by the student for that degree, it is imperative that a student demonstrates a high standard of individual honor in his or her scholastic work. Scholastic dishonesty includes, but is not limited to, statements, acts or omissions related to applications for enrollment of the award of a degree, and/or the submission, as one's own work of material that is not one's own. As a general rule, scholastic dishonesty involves one of the following acts: cheating, plagiarism, collusion and/or falsifying academic records. Students suspected of academic dishonesty are subject to disciplinary proceedings.
<table>
<thead>
<tr>
<th>Week</th>
<th>Date</th>
<th>Day</th>
<th>Class Activity</th>
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<tbody>
<tr>
<td>1</td>
<td>8/30/2016</td>
<td>Tuesday</td>
<td>Ch 1 Intro to Tax</td>
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<td></td>
<td>8/31/2016</td>
<td>Wednesday</td>
<td>MAL Ch 1 homework due</td>
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<td>9/1/2016</td>
<td>Thursday</td>
<td>Ch 2 Determination of Tax</td>
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<td>Paper due at beginning of class. Ch 2 Determination of Tax</td>
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<td>2</td>
<td>9/6/2016</td>
<td>Tuesday</td>
<td>MAL Ch 2 homework due</td>
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<td>9/7/2016</td>
<td>Wednesday</td>
<td>Ch 3 GI - Inclusions</td>
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<td>9/8/2016</td>
<td>Thursday</td>
<td>Tax Return #1 due beginning of class. Ch 3 GI -</td>
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<td>3</td>
<td>9/13/2016</td>
<td>Tuesday</td>
<td>MAL Ch 3 homework due</td>
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<td>9/14/2016</td>
<td>Wednesday</td>
<td>Ch 4 GI Exclusions</td>
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<td>4</td>
<td>9/20/2016</td>
<td>Tuesday</td>
<td>Ch 4 GI Exclusions</td>
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<td>9/21/2016</td>
<td>Wednesday</td>
<td>MAL Ch 4 homework due</td>
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<td>9/22/2016</td>
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<td>EXAM 1 (ch 1-4)</td>
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<td>5</td>
<td>9/27/2016</td>
<td>Tuesday</td>
<td>Ch 5 Prop Trans. CG &amp; CL</td>
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<td>9/29/2016</td>
<td>Thursday</td>
<td>Ch 5 Prop Trans. CG &amp; CL</td>
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<td>10/2/2016</td>
<td>Sunday</td>
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<td>6</td>
<td>10/4/2016</td>
<td>Tuesday</td>
<td>Ch 6 Deductions &amp; Losses</td>
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<td>10/6/2016</td>
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<td>Ch 6 Deductions &amp; Losses</td>
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<td>Tax Return #2 due beginning of class. Ch 7 Itemized Deductions</td>
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<td>7</td>
<td>10/11/2016</td>
<td>Tuesday</td>
<td>Ch 7 Itemized Deductions</td>
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<td>Ch 7 Itemized Deductions</td>
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<td>10/18/2016</td>
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<td>EXAM 2 (Ch 5, 6, 7)</td>
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<td>Ch 8 Losses &amp; Bad Debts</td>
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<td>10/25/2016</td>
<td>Ch 8 &amp; Ch 9 Employee Exp &amp; Def. Comps</td>
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<td>10/27/2016</td>
<td>Ch 9 Employee Exp &amp; Def. Comps</td>
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<td>10</td>
<td>11/1/2016</td>
<td>Ch 10 Depreciation</td>
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<td>11/3/2016</td>
<td>Ch 10 Depreciation</td>
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<td>11</td>
<td>11/8/2016</td>
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<td>EXAM 3 (Ch 8, 9, 10)</td>
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<td>11/10/2016</td>
<td>Ch 11 Acct Periods &amp; Methods</td>
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<td>12</td>
<td>11/15/2019</td>
<td>Ch 12 Prop Trans Nontxble Exchanges</td>
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<td>11/17/2016</td>
<td>Ch 12 Prop Trans Nontxble Exchanges</td>
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<td>13</td>
<td>11/22/2016</td>
<td>Tuesday</td>
<td>Thanksgiving</td>
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<td>11/24/2016</td>
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<td>14</td>
<td>11/29/2016</td>
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<td>11/29/2016</td>
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<td>Ch 13 Prop Trans 1231 &amp; Recapture</td>
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<td>12/1/2016</td>
<td>Thursday</td>
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<td>15</td>
<td>12/6/2016</td>
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<td>Ch 14 Special tax methods, credits...</td>
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<td>12/7/2016</td>
<td>Wednesday</td>
<td>MAL homework for 13/14 due</td>
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UT Tyler is a Tobacco-Free University:

- All forms of tobacco will not be permitted on the UT Tyler main campus, branch campuses, and any property owned by UT Tyler. This applies to all members of the University community, including students, faculty, staff, University affiliates, contractors, and visitors.
- Forms of tobacco not permitted include cigarettes, cigars, pipes, water pipes (hookah), bidis, kretexs, electronic cigarettes, smokeless tobacco, snuff, chewing tobacco, and all other tobacco products.
- There are several cessation programs available to students looking to quit smoking, including counseling, quitlines, and group support. For more information on cessation programs please visit www.uttyler.edu/tobacco-free.

*Handbook of Operating Procedures a/k/a “HOP”, Section 2.10.1 Concealed Handguns on Campus; C(7) specifically states:*

“We respect the right and privacy of students who are duly licensed to carry concealed weapons in this class. License holders are expected to behave responsibly and keep a handgun secure and concealed. More information is available at [http://www.uttyler.edu/about/campus-carry/index.php](http://www.uttyler.edu/about/campus-carry/index.php).”

Copyright Infringement:
Unauthorized distribution of copyrighted material may subject students to civil and criminal penalties under the Federal Copyright law, (See, [http://www.copyright.gov/title17/circ92.pdf](http://www.copyright.gov/title17/circ92.pdf)) Material subject to federal law includes, but is not limited to, printed materials, choreographic works, pantomimes, pictorial, graphic, or sculptural works, including the individual images of a motion picture or other audiovisual work. It also includes computer software, computer programs, musical works, sound recordings, and videos and other audiovisual work. It is also a violation of federal copyright law for any of the above to be electronically distributed through peer to peer sharing, Students found in violation of the Federal Copyright law may also be subject to student disciplinary proceedings as described above.
For more information on what constitutes copyright infringement and penalties see The UT System's copyright information website at [http://www.utsystem.edu/ogc/intellectualproperty/copypol.htm](http://www.utsystem.edu/ogc/intellectualproperty/copypol.htm).

Students Rights and Responsibilities

To know and understand the policies that affect your rights and responsibilities as a student at UT Tyler, please follow this link: [http://www2.uttyler.edu/wellness/rightsresponsibilities.php](http://www2.uttyler.edu/wellness/rightsresponsibilities.php)

Grade Replacement/Forgiveness and Census Date Policies

Students repeating a course for grade forgiveness (grade replacement) must file a Grade Replacement Contract with the Enrollment Services Center (ADM 230) on or before the Census Date of the semester in which the course will be repeated. Grade Replacement Contracts are available in the Enrollment Services Center or at [http://www.uttyler.edu/registrar](http://www.uttyler.edu/registrar). Each semester’s Census Date can be found on
the Contract itself, on the Academic Calendar, or in the information pamphlets published each semester by the Office of the Registrar.

Failure to file a Grade Replacement Contract will result in both the original and repeated grade being used to calculate your overall grade point average. Undergraduates are eligible to exercise grade replacement for only three course repeats during their career at UT Tyler; graduates are eligible for two grade replacements. Full policy details are printed on each Grade Replacement Contract.

The Census Date is the deadline for many forms and enrollment actions that students need to be aware of. These include:
- Submitting Grade Replacement Contracts, Transient Forms, requests to withhold directory information, approvals for taking courses as Audit, Pass/Fail or Credit/No Credit.
- Receiving 100% refunds for partial withdrawals. (There is no refund for these after the Census Date)
- Schedule adjustments (section changes, adding a new class, dropping without a “W” grade)
- Being reinstated or re-enrolled in classes after being dropped for non-payment
- Completing the process for tuition exemptions or waivers through Financial Aid

State-Mandated Course Drop Policy

Texas law prohibits a student who began college for the first time in Fall 2007 or thereafter from dropping more than six courses during their entire undergraduate career. This includes courses dropped at another 2-year or 4-year Texas public college or university. For purposes of this rule, a dropped course is any course that is dropped after the census date (See Academic Calendar for the specific date). Exceptions to the 6-drop rule may be found in the catalog. Petitions for exemptions must be submitted to the Enrollment Services Center and must be accompanied by documentation of the extenuating circumstance. Please contact the Enrollment Services Center if you have any questions.

Disability Services

In accordance with Section 504 of the Rehabilitation Act, Americans with Disabilities Act (ADA) and the ADA Amendments Act (ADAAA) the University offers accommodations to students with learning, physical and/or psychiatric disabilities. If you have a disability, including non-visible disabilities such as chronic diseases, learning disabilities, head injury, PTSD or ADHD, or you have a history of modifications or accommodations in a previous educational environment you are encouraged to contact the Student Accessibility and Resources office and schedule an interview with the Accessibility Case Manager/ADA Coordinator, Cynthia Lowery Staples. If you are unsure if the above criteria apply to you, but have questions or concerns please contact the SAR office. For more information or to set up an appointment please visit the SAR office located in the University Center, Room 3150 or call 903.566.7079. You may also send an email to cstaples@uttyler.edu

Student Absence due to Religious Observance

Students who anticipate being absent from class due to a religious observance are requested to inform the instructor of such absences by the second class meeting of the semester.
Student Absence for University-Sponsored Events and Activities

If you intend to be absent for a university-sponsored event or activity, you (or the event sponsor) must notify the instructor at least two weeks prior to the date of the planned absence. At that time the instructor will set a date and time when make-up assignments will be completed.

Social Security and FERPA Statement:
It is the policy of The University of Texas at Tyler to protect the confidential nature of social security numbers. The University has changed its computer programming so that all students have an identification number. The electronic transmission of grades (e.g., via e-mail) risks violation of the Family Educational Rights and Privacy Act; grades will not be transmitted electronically.

Emergency Exits and Evacuation:
Everyone is required to exit the building when a fire alarm goes off. Follow your instructor’s directions regarding the appropriate exit. If you require assistance during an evacuation, inform your instructor in the first week of class. Do not re-enter the building unless given permission by University Police, Fire department, or Fire Prevention Services.

Technical Information
If you experience technical problems or have a technical question about this course, you can obtain assistance by emailing itsupport@patriots.uttyler.edu or call 903.565.5555.

When you email IT Support, be sure to include a complete description of your question or problem including:
• The title and number of the course
• The page in question
• If you get an error message, a description and message number
• What you were doing at the time you got the error message

You may also visit the Help Tab in Blackboard for useful information or check out On Demand Learning Center for Students http://ondemand.blackboard.com/students.htm

Plug-ins and Helper Applications
UT Tyler online courses use Java, JavaScript, browser plug-ins, helper application and cookies. It is essential that you have these elements installed and enabled in your web browser for optimal viewing of the content and functions of your online course. Always ensure that you are using the most update version for the browser you choose to access the online learning content.

NOTE: Mozilla Firefox is the recommended browser for Blackboard. (URL: http://www.mozilla.org/en-US/firefox/new/)
• Adobe Reader allows you to view, save, and print Portable Document Format (PDF) files. (URL: http://get.adobe.com/reader/)
• Java Runtime Environment (JRE) allows you to use interactive tools on the web. (URL: http://www.java.com/en/download/)
• Adobe Flash Player allows you to view content created with Flash such as interactive web applications and animations. (URL: http://get.adobe.com/flashplayer/)
• QuickTime allows users to play back audio and video files.

RealPlayer allows you to view and listen to streaming video and audio. (URL: http://www.real.com/)